Cash Reserve Ratio of scheduled banks

2000. SHRI DINKARRAO GOVINDRAO PATIL : Will the PRIME MINISTER be pleased to state:

(a) whether the Reserve Bank of India has raised the Cash Reserve Ratio (CRR) to be maintained by scheduled banks; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir. The Reserve Bank of India raised the Cash Reserve Ratio (CRR) of scheduled commercial banks from 9 per cent to 9.5 per cent with effect from February 28, 1987.

(b) While reviewing the trends of the increase in aggregate deposits of scheduled commercial banks during the current financial year upto 30th January, 1987, it was observed that the deposit growth during the full financial year 1986-87 would be significantly higher than the projected growth. Since the large growth of liquidity in itself had inflationary implications, there was an immediate need for immobilising a part of liquidity of banking system without hindering the seasonal flow of credit to the productive sectors. Accordingly, the cash reserve ratio was raised by one half of one percentage point with effect from the fortnight beginning February 28, 1987.

Black listing of companies owing sizable tax dues

2001. SHRI J. P. GOYAL: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that Government maintain a black list of companies owing sizable tax dues;

(b) if so, what are the details of the said blacklist;

(c) what are the criteria fixed for including the names of companies in the black list;

(d) what disincentives are offered to such companies; and

(e) what efforts are made to recover tax dues from them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (e) The Government has not blacklisted any company for tax arrears. However, as the realisation of arrears of revenue is an ongoing process, such measures, administrative, legal and others, as are considered necessary from time to time continue to be taken. These steps include taking into account the overall performance of Companies including their tax performance while considering proposals for approval of applications for capital issues bonus shares, loans from banks/public financial institutions etc. after taking into consideration the guidelines and various other relevant factors.

Deposits with Scheduled Banks

2002. SHRI DINKARRAO GOVINDRAO PATIL: Will the PRIME MINISTER be pleased to state:

(a) whether aggregate deposits with scheduled commercial banks have recently shown a rising trend; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The average deposits of scheduled commercial banks recorded a growth of 18.9 per cent during 1985-86 as compared to 17.8 per cent during 1984-85. However, the deposit growth on a point to point basis was 18.1 per cent during 1985-86 as against 19.2 per cent during the preceding year.